

## SUBCHAPTER C—GOVERNANCE AND MANAGEMENT OF THE FEDERAL HOME LOAN BANKS

### PART 915—BANK DIRECTOR ELIGIBILITY, APPOINTMENT AND ELECTIONS

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#### APPENDIX A TO PART 915—STAGGERING FOR FHLBANK BOARDS OF DIRECTORS.

AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422b(a), 1426, 1427, and 1432.

SOURCE: 63 FR 65688, Nov. 30, 2000, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

#### § 915.1 Definitions.

For purposes of this part:

*Bona fide resident* of a Bank district means an individual who:

- (1) Maintains a principal residence within the Bank district; or
- (2) If serving as an appointive director, owns or leases in his or her own name a residence within the Bank district and is employed within a voting state within the Bank district.

*Discretionary directorship* means an elective or appointive directorship created by the Finance Board pursuant to Section 7(a) of the Act for districts that include five or more states.

*Docket number* means the number assigned to each member by the Finance Board and used by the Finance Board

and the Banks to identify a particular member.

*Guaranteed directorship* means an elective directorship that is required by Section 7(b) of the Act and § 915.15 to be designated as representing Bank members that are located in a particular state.

*Non-guaranteed directorship* means an elective directorship that is either a discretionary directorship or a stock directorship.

*Record date* means December 31 of the calendar year immediately preceding the election year.

*Stock directorship* means an elective directorship that is designated by the Finance Board as representing the members located in a particular state based on the amount of Bank stock held by the members in that state, and which is in excess of the number of guaranteed directorships allocated to that state.

*Voting state* means the District of Columbia, Puerto Rico, or the state of the United States in which a member's principal place of business, as determined in accordance with part 933 of this chapter, is located as of the record date. The voting state of a member with a principal place of business located in the U.S. Virgin Islands as of the record date shall be Puerto Rico, and the voting state of a member with a principal place of business located in American Samoa, Guam, or the Commonwealth of the Northern Mariana Islands as of the record date shall be Hawaii.

[63 FR 65688, Nov. 30, 1998, as amended at 65 FR 8259, Feb. 18, 2000; 65 FR 41568, July 6, 2000]

#### § 915.2 Dates.

If any date specified in this part, or specified by a Bank pursuant to this part, falls on a Saturday, Sunday, or Federal holiday, the relevant time period shall be deemed to include the next business day.

[63 FR 65688, Nov. 30, 1998]